

Minnesota Department of Employment and Economic Development
Angel Tax Credit Program
Qualified Small Business Certification Application Guide

To complete a Qualified Small Business Certification Application online, you will need to provide this information/answer these questions:

ATTACHMENTS

You will need to have these documents ready to upload with your application:

1. An authorizing board resolution (see FAQs for models).
2. A balance sheet or capitalization table reflecting the most recent fiscal period. Capitalization tables must show dollar amounts.
3. A payroll register for most recent payroll period (if you have employees). Designate interns or those exempt from wage minimums (business' executives, officers, board members, or employees who own, control, or hold power to vote 20% or more of the business' outstanding securities).

A. BUSINESS NAME AND IDENTIFYING INFORMATION

1. Legal Name ("Business") as shown in tax filings
2. DBA/Trade Name (if any)
3. Previous Name (if any)
4. Street Address
5. City
6. County
7. State
8. Zip
9. Phone
10. Website (if you have one)
11. Business type: (C Corp, S Corp, LLC, LLP Partnership or other)
12. State of organization per articles of incorporation/organization
13. State of headquarters location
14. Date operations began
15. FEIN (required)
16. MN Tax ID (if you have one)

B. CONTACT NAME AND IDENTIFYING INFORMATION

1. Contact Name
2. Title
3. Phone
4. Email Address

C. STATISTICAL INFORMATION

1. Is this business minority-owned? (51% or more owned and managed by a minority member. See FAQs for more information.)
2. Is this business women-owned? (51% or more owned and managed by women. See FAQs for more information.)
3. Is this business headquartered in the Twin Cities metropolitan area (Anoka, Carver, Dakota, Hennepin, Ramsey, Scott, Washington counties) or in Greater Minnesota?

D. JOB INFORMATION

4. Number of employees (use full-time equivalents for the most recent payroll period; those who receive a W-2)
 - This business
 - Number of employees employed in Minnesota
 - Number of employees employed out of state
 - Total number of employees this business
 - Unitary business (e.g., subsidiaries, parent company, etc., as defined by Minn. Stat. 290.17, Subd. 4)
 - Number of employees employed in Minnesota
 - Number of employees employed out of state
 - Total number of employees unitary business
5. Payroll (use most recent payroll period)
 - Payroll of employees employed in Minnesota
 - Payroll of employees employed out of state
 - Total payroll
6. Pick one of the four types that best describes your business:
 - Using proprietary technology to add value to a product, process, or service in a qualified high-technology field.
 - Researching or developing a proprietary product, process, or service in a qualified high-technology field.
 - Researching, developing, or producing a new proprietary technology for use in the fields of agriculture, tourism, forestry, mining, manufacturing, or transportation.
 - Researching or developing a new proprietary product, process or service for use in the fields of agriculture, tourism, forestry, mining, manufacturing, or transportation.
7. You will have to attest that your primary business activity is **not** one of the following ineligible categories: real estate development, insurance, banking, lending, lobbying, political consulting, information technology consulting, wholesale or retail trade, leisure, hospitality, transportation, construction, ethanol production from corn, or professional services provided by attorneys, accountants, business consultants, physicians, or health care consultants.
8. Is your business engaged in the research, development, or production of medical devices or pharmaceuticals for which FDA approval is required?
9. Describe your business' primary activity in three to four sentences; include how your innovation is proprietary by specifying if it patented, patent pending, copyrighted, or subject of trade secrets.

E. PREVIOUS PRIVATE EQUITY INVESTMENTS

1. Amount of private equity investment in your business prior to the date of this application.
2. Amount of private equity investment in your business in prior years pursuant to the Angel Tax Credit program.